

## Highlights

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### Crude oil

- Monthly average crude oil prices continued to rise in May. The average domestic crude oil first purchase price rose \$5.08 (10.3%), to \$54.38 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil increased \$5.75 (11.9%) to \$54.06 per barrel. The average landed cost of foreign crude oil rose \$5.12 (10.0%), to \$56.51 per barrel.
- The average refiner acquisition cost for domestic crude oil increased \$4.53 (8.3%), to \$59.39 per barrel. The average cost of imported crude oil climbed \$6.03 (11.7%), to \$57.66 per barrel. The composite refiner acquisition cost for crude oil rose \$5.15 (9.6%), to \$58.66 per barrel.

### Petroleum products

#### *Motor gasoline*

- Refiner monthly average prices for sales of motor gasoline climbed in May. The average retail price increased 26.8 cents to \$2.326 per gallon, while the average wholesale price rose 24.5 cents to \$2.080 per gallon.
- Sales of finished motor gasoline by refiners fell during May. Total sales declined 2.1 million gallons per day (0.6%) to an average of 325.5 million gallons per day. Retail sales increased 400,000 gallons per day (1.6%), while wholesales decreased 2.5 million gallons per day (0.8%). DTW sales accounted for 7.6% of wholesales, while rack and bulk sales made up 85.3% and 7.1%, respectively.

#### *No. 2 distillate*

- Monthly average prices for sales of No. 2 distillates by refiners increased in May. The average sales price for No. 2 diesel fuel to end users rose 14.6 cents to \$2.085 per gallon, while the average wholesale price increased 16.8 cents to \$1.973 per gallon. The average No. 2 fuel oil wholesale price climbed 11.2 cents to \$1.852 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel declined in May. Retail sales decreased 800,000 gallons per day (6.6%), while wholesales fell 7.0 million gallons per day (4.7%).

#### *Residual Fuel Oil*

- Refiner monthly average wholesale prices for residual fuel oil rose in May. The wholesale price for low-sulfur residual fuel oil increased 7.5 cents to \$1.199 per gallon, while the price for high-sulfur residual fuel oil rose 13.3 cents to \$1.247 per gallon.
- Sales of residual fuel oil by refiners increased 700,000 gallons per day (9.2%) to an average of 8.3 million gallons per day at the wholesale level in May.

#### *Other products*

- Prices for the remaining surveyed products were mostly on the rise during May. Propane prices were the exception to the general upward trend with average retail and wholesale prices showing declines. Kerosene-type jet fuel prices increased at both the retail and wholesale levels, while prices for aviation gasoline, kerosene, No. 1 distillate, and No. 4 distillate increased at wholesale.
- Refiner sales of propane and kerosene-type jet fuel rose at retail, but declined at wholesale. Aviation gasoline, kerosene, and No. 1 distillate sales fell at wholesale, while sales of No. 4 distillate were flat in the same category.

**Table HL1. U.S. refiner prices and volumes of petroleum products**

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	May 2015		April 2015		May 2014		May 2015		April 2015		May 2014	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
<b>Motor gasoline</b>	2.326	25.8	2.058	25.4	3.245	20.4	2.080	299.7	1.835	302.2	2.951	292.9
<b>Conventional</b>	2.134	16.5	1.917	16.2	3.154	13.2	1.987	204.0	1.766	205.9	2.914	197.8
Regular	2.100	14.5	1.883	14.3	3.131	11.9	1.952	182.2	1.734	184.2	2.884	176.8
Midgrade	2.286	0.9	2.065	0.8	3.282	0.6	2.099	2.2	1.870	2.1	3.000	2.5
Premium	2.458	1.1	2.239	1.1	3.416	0.8	2.297	19.6	2.055	19.6	3.192	18.5
<b>Reformulated</b>	2.669	9.3	2.308	9.2	3.415	7.2	2.277	95.7	1.984	96.4	3.028	95.1
Regular	2.585	6.9	2.231	6.8	3.359	5.4	2.227	80.3	1.938	80.8	2.992	80.7
Midgrade	2.833	0.9	2.450	0.9	3.514	0.7	2.396	1.1	2.101	1.1	3.108	1.4
Premium	2.954	1.5	2.566	1.5	3.618	1.1	2.545	14.3	2.231	14.4	3.242	13.0
<b>Aviation gasoline</b>	W	W	W	W	W	W	3.050	0.4	2.827	0.5	3.881	0.5
<b>Kerosene-type jet fuel</b>	1.981	34.5	1.739	33.4	2.965	30.1	1.930	27.0	1.709	29.5	2.932	26.9
<b>Propane (consumer grade)</b>	0.466	5.7	0.575	4.3	1.056	6.0	0.476	25.0	0.566	29.4	1.057	23.9
<b>Kerosene</b>	W	W	W	W	4.056	0.0	1.929	0.7	1.800	0.8	2.939	0.4
<b>No. 1 distillate</b>	W	W	W	W	W	W	2.429	0.2	2.276	0.4	3.378	0.2
<b>No. 2 distillate</b>	2.086	11.7	1.941	12.6	3.082	11.7	1.969	148.4	1.803	154.9	2.983	153.4
<b>No. 2 fuel oil</b>	2.308	0.1	NA	0.1	3.546	0.0	1.852	4.5	1.740	4.6	2.883	5.9
<b>No. 2 diesel fuel</b>	2.085	11.6	1.939	12.5	3.081	11.6	1.973	143.9	1.805	150.3	2.987	147.5
Ultra low sulfur	2.092	11.3	1.941	12.1	3.089	10.5	1.977	140.8	1.806	147.8	2.989	145.5
Low sulfur	W	W	W	0.1	2.980	0.3	W	W	W	W	W	W
High sulfur	W	W	W	W	3.015	0.8	W	W	W	NA	W	W
<b>No. 4 fuel[a]</b>	W	W	W	W	-	-	1.460	0.1	1.403	0.2	W	W
<b>Residential fuel oil</b>	NA	NA	1.516	4.6	2.420	4.2	1.239	8.3	1.114	7.6	2.267	6.6
<b>Sulfur content not &gt; 1%</b>	NA	NA	1.704	1.0	2.902	0.8	1.199	1.4	1.124	0.6	2.350	3.0
<b>Sulfur content &gt; 1%</b>	NA	NA	1.465	3.6	2.304	3.4	1.247	6.9	1.114	7.0	2.198	3.6

NA = Not available.

- = No data reported.

W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices

